

Offshore Renewable Energy Strategy

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#EUGreenDeal



The EU is raising its climate targets for 2030 and is committed to becoming climate-neutral by 2050.

Renewable energy will play an important role in reaching this higher ambition – including the **generation of more energy at sea and from the sea**.

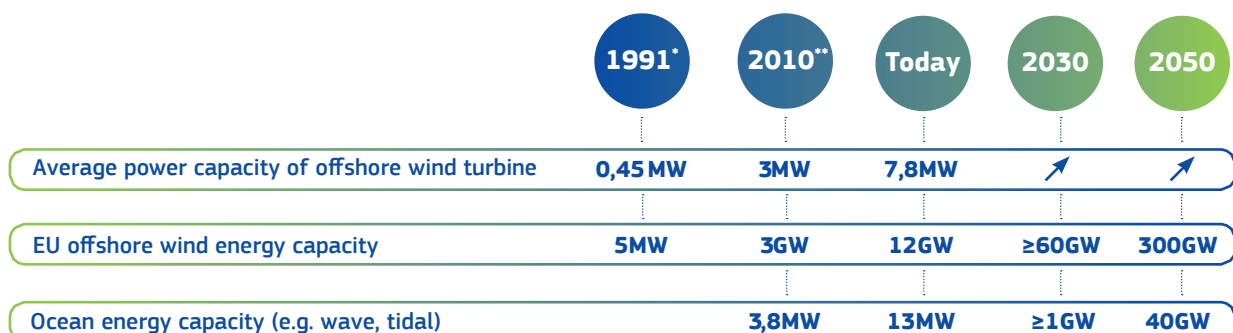
The EU is already **a world leader** in offshore renewable energy production and technologies. And there is potential for further development in a cost-effective way.

The European Commission's Offshore Renewable Energy Strategy will help to make this happen and **maintain the EU's leadership in this sector**.

This EU Strategy will:

- ▶ set **ambitious targets** for the growth of the offshore renewable energy sector
- ▶ encourage **public and private investment** in new infrastructure and research
- ▶ make it easier for different regions to **work together more efficiently**
- ▶ provide a **clear and stable legal framework**

How it started, how it's going, what's the future



* First offshore wind farm: Vindeby, Denmark.

** Including UK

> Offshore Renewable Energy is good for Europe's economy, environment and society



ECONOMY

- **Investment, growth** and **export** opportunities for European industry;
- **Green jobs** for citizens in coastal regions and inland, for example in manufacturing and research;
- **Reduced dependence** on imported energy, including fossil fuels.



ENVIRONMENT

- Reduction of **greenhouse gas emissions**;
- Increased production of **clean and renewable energy**;
- Protection of the **environment** and **biodiversity**.



SOCIETY

- More **affordable energy** for European consumers;
- A more **stable energy supply**;
- Improved **health** and **well-being** of citizens through decreased air pollution.

> Main elements of the strategy



Investment

- ▶ Encourage the necessary investment to effectively develop offshore renewable technologies – estimated at almost €800 billion between now and 2050
- ▶ Increase certainty for investors and smooth the path for investments, ease bottlenecks, and find the best combination of public and private finance



Regional Cooperation

- ▶ Promote cross-border cooperation, in particular in the North Sea, Baltic Sea, Mediterranean Sea, Black Sea, Atlantic Ocean, and outermost regions and overseas territories
- ▶ Promote a pan-European supply chain involving multiple regions, in coastal and inland areas
- ▶ Enhance maritime spatial planning for a successful large-scale deployment of offshore renewable energy and the sustainable use of our sea space and resources



Predictable Legal Framework

- ▶ Promote innovative projects that will ensure a cost-effective deployment of offshore renewable energy
- ▶ Give certainty to promoters and reduce risk for investors



Strengthening Supply Chains and Supporting Continuous Innovation

- ▶ Maintain and develop European technological and research leadership
- ▶ Upgrade port infrastructure to support deployment and connection of offshore energy
- ▶ Boost the full industrial value chain in Europe, including skills and labour support